

**Introduced by Senator Wyland**

February 21, 2013

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An act to amend Section 70103 of the Education Code, relating to student financial aid.

LEGISLATIVE COUNSEL'S DIGEST

SB 518, as introduced, Wyland. Student financial aid: State Nursing Assumption Program of Loans for Education.

Existing law establishes the State Nursing Assumption Program of Loans for Education, administered by the Student Aid Commission, whereby eligible postsecondary education students may enter into loan repayment agreements with the commission, with specified terms, in exchange for serving as nursing faculty in a registered nursing program at an accredited California college or university.

This bill would make a nonsubstantive change in the provision specifying the terms of the loan assumption agreement under this program.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1     SECTION 1. Section 70103 of the Education Code is amended
- 2     to read:
- 3     70103. The terms of the loan assumptions granted under this
- 4     article shall be as follows, subject to the specific terms of each
- 5     loan assumption agreement:
- 6     (a) After a program participant has completed one academic
- 7     year, or the equivalent, of full-time teaching nursing studies at one

1 or more regionally accredited, eligible California colleges or  
2 universities, pursuant to Section 70102, the commission shall  
3 assume up to eight thousand three hundred thirty-three dollars  
4 (\$8,333) of the outstanding liability of the participant under one  
5 or more of the designated loan programs.

6 (b) After the program participant has completed two consecutive  
7 academic years, or the equivalent, of full-time teaching at one or  
8 more regionally accredited California colleges or universities,  
9 pursuant to Section 70102, the commission shall assume up to an  
10 additional eight thousand three hundred thirty-three dollars (\$8,333)  
11 of the outstanding liability of the participant under one or more of  
12 the designated loan programs, for a total loan assumption of up to  
13 sixteen thousand six hundred sixty-six dollars (\$16,666).

14 (c) After a program participant has completed three consecutive  
15 academic years, or the equivalent of full-time teaching, at one or  
16 more regionally accredited California colleges or universities,  
17 pursuant to Section 70102, the commission shall assume up to an  
18 additional eight thousand three hundred thirty-four dollars (\$8,334)  
19 of the outstanding liability of the participant under one or more of  
20 the designated loan programs, for a total loan assumption of up to  
21 twenty-five thousand dollars (\$25,000).

22 (d) The commission may assume liability for loans received by  
23 the program participant to pay ~~for~~ the costs of obtaining the  
24 program participant's undergraduate and graduate degrees.

25 (e) The term of the loan assumption agreement shall be not more  
26 than 10 years from the date on which the agreement was executed  
27 by the program participant and the commission.